



COMPANIES FORM No. 410(Scot)

**Particulars of a charge created by a
company registered in Scotland****410**

CHA 221

Please do not
write in
this margin

Pursuant to Section 410 of the Companies Act 1985

Please complete legibly,
preferably in black type,
or bold block lettering.To the Registrar of Companies
(Address overleaf - Note 5)

For official use

Company number

1113

SC 110827

Name of company

*insert full name
of company

Findon Fishing Company Limited ("the Company")

Date of creation of the charge (note 1)

28 October 1997

Description of the instrument (if any) creating or evidencing the charge (note 1)

Delivery Order dated 28 October 1997 addressed by the Company to Ailsa-Troon Limited ("the Builder") and in favour of The Royal Bank of Scotland plc ("the Bank") intimated to the Builder by the Bank on 28 October 1997 and acknowledged by the Builder on 28 October 1997

Amount secured by the charge

All sums of money due or to become due by way of principal, interest, charges and otherwise from the Company to the Bank under and in terms of the agreement between the Company and the Bank constituted by a Principal Agreement dated 28 October 1997 between the Company and the Bank and the General Terms (as therein defined)

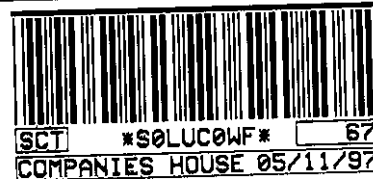
Name and Address of the persons entitled to the charge

The Royal Bank of Scotland

36 St Andrew Square

Edinburgh

EH2 2YB

Presenter's name address telephone
number and reference (if any)
Maclay Murray & Spens
151 St Vincent Street
Glasgow G2 5NJ
Ref: EAB/BRP/114444-1/EAB
Tel: 0141 248 5011For official use
Charges Section

Short particulars of all the property charged.

Please do not write in this margin

The vessel known as Yard No. 576 as she is constructed by the Builder and all her engines, equipment and machinery and all materials from time to time appropriated to her or them in accordance with the Shipbuilding Contract dated 10 February 1997 made between the Company and the Builder as amended by the Contract Addendum dated 28 Oct 1997 between the Company and the Builder, whether in the building yard, workshop, river or elsewhere

Please complete legibly, preferably in black type, or bold block lettering.

Statement, in the case of a floating charge, as to any restrictions on power to grant further securities and any ranking provision (note 2)

N/A

Particulars as to commission, allowance or discount paid (see section 413(3))

N/A

Signed M. Williams
On behalf of company

Date 28 Oct 1997

† Delete as appropriate

Notes

1. A description of the instrument e.g. "Standard Security" "Floating Charge" etc, should be given. For the date of creation of a charge see section 410(5) of the Act. (Examples - date of signing of an Instrument of Charge; date of recording/registration of a Standard Security; date of intimation of an Assignment).

2. In the case of a floating charge a statement should be given of (1) the restrictions, if any, on the power of the company to grant further securities ranking in priority to, or pari passu with the floating charge; and/or (2) the provisions, if any, regulating the order in which the floating charge shall rank with any other subsisting or future floating charges of fixed securities over the property which is the subject of the floating charge or any part of it.

3. A certified copy of the instrument, if any, creating or evidencing the charge, together with this form with the prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of the creation of the charge. In the case of a charge created out of the United Kingdom comprising property situated outside the U.K., within 21 days after the date on which the copy of the instrument creating it could, in due course of post, and if despatched with due diligence, have been received in the U.K. Certified copies of any other documents relevant to the charge should also be delivered.

4. A certified copy must be signed by or on behalf of the person giving the certification and where this is a body corporate it must be signed by an officer of that body.

5. The address of the Registrar of Companies is:-

Companies House
37 Castle Terrace
Edinburgh, EH1 2EB



**CERTIFICATE OF THE REGISTRATION
OF A CHARGE**

Company number 110827

I hereby certify that a charge created by

FINDON FISHING COMPANY LIMITED

on 28 OCTOBER 1997

for securing ALL SUMS DUE, OR TO BECOME DUE

in favour of THE ROYAL BANK OF SCOTLAND plc

was delivered pursuant to section 410 of the Companies Act, 1985,
on 5 NOVEMBER 1997

Signed at Edinburgh
7 NOVEMBER 1997

R. Graham
For Registrar of Companies

